WHAT IS CLAIMED IS:

1.   A method of processing a financial product comprising:

receiving a request for a financial product and information about a party requesting the

5   financial product;

preparing a bid solicitation for the financial product based on the request and information

and transmitting the bid solicitation to a plurality of product carriers;

at least one of the plurality of product carriers submitting a proposal for providing the

financial product; and

10   generating a rating corresponding to the proposal.

2.   The method of processing a financial product of claim 1, further comprising:

providing the rating to the at least one product carrier;

allowing the at least one product carrier to revise the proposal based on the rating; and

15   the at least one of the product carriers providing a final proposal.

3.   The method of processing a financial product of claim 1, further comprising:

generating an appraisal for the proposal; and

informing the at least one product carrier of a decision based on the appraisal.

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4.   The method of processing a financial product of claim 1, wherein a plurality of product

carriers each submits a proposal for providing the financial product.

5.   The method of processing a financial product of claim 4, further comprising:

25   making an appraisal corresponding to each proposal from the product carriers; and

selecting one of the product carriers based on the appraisal.

6.   The method of processing a financial product of claim 4, further comprising:

generating a rating corresponding to each of the proposals from the product carriers;

providing each rating to a corresponding one of the product carriers;

allowing each of the product carriers to revise the proposal based on the rating;

each of the product carriers having an option to maintain the proposal or revise the

proposal; and

providing a revised rating for each revised proposal.

7.   The method of processing a financial product of claim 6, further comprising:

making an appraisal corresponding to each of the ratings for the product carriers; and

selecting one of the product carriers based on the appraisal.

8.   The method of processing a financial product of claim 1, wherein the financial product

includes an insurance policy.

9.   The method of processing a financial product of claim 8, wherein the insurance policy

includes a life insurance policy.

10.   The method of processing a financial product of claim 6, wherein the appraisal includes a

verbal characterization or a final numerical rating for each of the proposals from the product

carriers.

11.   The method of processing a financial product of claim 1, wherein the financial product

includes an insurance policy.

12.   The method of processing a financial product of claim 11, wherein the insurance policy includes a life insurance policy.

13.   The method of processing a financial product of claim 3, wherein the appraisal includes a verbal characterization of the proposal.

14.   The method of processing a financial product of claim 3, wherein the appraisal includes a final numerical rating for each of the final proposals.

15.   A system for processing a financial product for a consumer comprising:

        a distribution channel receiving a request for a financial product and information from the consumer, the distribution channel requesting an appraisal for the financial product based on the request and information;

        a product value appraisal system receiving the appraisal request and preparing solicitations; and

        a plurality of product carriers receiving solicitations and at least one of the plurality of product carriers submitting a proposal for providing the financial product;

        wherein the product value appraisal system generates a rating corresponding to the proposal.

16.   The system for processing a financial product for a consumer according to claim 15, wherein the product value appraisal system allows the at least one product carrier to revise the proposal based on the rating and the at least one of the product carriers provides a final proposal.

17. The system for processing a financial product for a consumer according to claim 15, wherein the distribution channel generates an appraisal for the proposal for the consumer.

18. The system for processing a financial product for a consumer according to claim 17,

5 wherein the appraisal includes a verbal characterization or a final numerical rating for each of the proposals from the product carriers.

19. The system for processing a financial product for a consumer according to claim 17, wherein the consumer makes a decision based on the appraisal and the distribution channel

10 informs the at least one product carrier of the decision.

20. The system for processing a financial product for a consumer according to claim 17, wherein a plurality of product carriers each submits a proposal for providing the financial product.

15 21. The system for processing a financial product for a consumer according to claim 20, wherein the consumer makes a decision based on the appraisal for each of the product carriers and the distribution channel informs the product carriers of the decision.

20 22. The system for processing a financial product for a consumer according to claim 15, wherein the product value appraisal system generates a rating corresponding to each of the proposals from the product carriers and provides each rating to corresponding one of the product carriers, each of the product carriers having an option to revise the proposal based on the rating and sending any revised proposal to the product value appraisal system.

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23.   The system for processing a financial product for a consumer according to claim 22, wherein the distribution channel makes an appraisal for each of the product carriers based on the ratings, the consumer makes a decision based on the appraisal for each of the product carriers and the distribution channel informs the product carriers of the decision.

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24.   The system for processing a financial product for a consumer according to claim 15, wherein the financial product includes an insurance policy.

25.   The system for processing a financial product for a consumer according to claim 24, wherein the insurance policy includes a life insurance policy.

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26.   A method of processing a financial product comprising:

    receiving a request for a financial product and information about a party requesting the financial product;

    preparing a bid solicitation for the financial product based on the request and information and transmitting the bid solicitation to a plurality of product carriers;

    a plurality of product carriers submitting initial proposals for providing the financial product; and

    generating ratings for the initial proposals, respectively.

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27.   The method of processing a financial product of claim 26, further comprising:

    providing the ratings to the product carriers, respectively; and

    allowing the product carriers to revise the initial proposals based on the ratings, respectively.

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28.   The method of processing a financial product of claim 26, further comprising:

        generating appraisals for the initial proposals; and

        selecting one of the product carriers based on the appraisals.

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29.   The method of processing a financial product of claim 26, wherein the financial product

includes an insurance policy.

30.   The method of processing a financial product of claim 26, wherein the insurance policy

10   includes a life insurance policy.

31.   The method of processing a financial product of claim 26, wherein the appraisal includes

a verbal characterization or a numerical rating of the proposal.

15   32.   A method of processing a financial product comprising:

        receiving a request for a financial product and information about a party requesting the

financial product;

        preparing a bid solicitation for the financial product based on the request and information

and transmitting the bid solicitation to a plurality of product carriers;

20   a plurality of product carriers submitting initial proposals for providing the financial

product;

        generating ratings for the initial proposals, respectively; and

        providing the ratings to the product carriers, respectively;

        allowing the product carriers to revise the initial proposals based on the ratings,

25   respectively; and

at least one of the product carriers revising a corresponding initial proposal to provide a revised proposal.

33.   The method of processing a financial product of claim 32, further comprising:

generating appraisals for the initial proposals and the revised proposal; and

selecting one of the product carriers based on the appraisals.

34.   The method of processing a financial product of claim 32, wherein the financial product includes an insurance policy.

35.   The method of processing a financial product of claim 32, wherein the insurance policy includes a life insurance policy.

36.   The method of processing a financial product of claim 32, wherein the appraisal includes a verbal characterization or numerical rating of the proposal.

37.   A method of evaluating an in-force insurance policy comprising:

receiving a request for valuing the in-force insurance policy and information including in-force insurance policy data about a requesting party via an Internet Web site;

generating a rating for the in-force insurance policy based on the in-force insurance policy data using the Internet Web site; and

sending the rating to the requesting party via the Internet.

38.   The method of evaluating an in-force insurance policy of claim 37, further comprising:

determining if the requester wishes to consider replacing the in-force insurance policy;

preparing a bid solicitation for a replacement insurance policy based on the in-force insurance policy data to insurance carriers; and

at least one of the insurance carriers submitting a proposal for replacing the in-force insurance policy.

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39.   The method of evaluating an in-force insurance policy of claim 38, further comprising:

a plurality of the insurance carriers submitting proposals for replacing the in-force insurance policy; and

providing a rating to each proposal made by the insurance carriers.

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40.   The method of evaluating an in-force insurance policy of claim 39, further comprising

sending the rating to each proposal back to the corresponding one of the insurance carriers;

allowing the insurance carriers to revise the proposal based on the ratings, respectively;

15   the insurance carriers having an option of revising the proposals, respectively, and submitting revised proposals; and

generating a revised rating for each revised proposal.

41.   The method of evaluating an in-force insurance policy of claim 40, further comprising

20   sending unrevised and revised ratings to the requesting party.

42.   The method of evaluating an in-force insurance policy of claim 41, further comprising

generating appraisals based on unrevised and revised ratings; and

selecting one of the insurance carriers based on the appraisals.

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43.   The method of evaluating an in-force insurance policy of claim 37, wherein the in-force insurance policy is a life insurance policy.

44.   A system for evaluating an in-force insurance policy comprising a product value

5   appraisal system receiving a request for valuing an in-force insurance policy and information including in-force insurance policy data from a requesting party via an Internet Web site, the product value appraisal system generating a rating for the in-force insurance policy based on the in-force insurance policy data using the Internet Web site, and the product value appraisal system sending the rating to the requesting party via the Internet.

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45.   The system for evaluating an in-force insurance policy of claim 44, wherein the product value appraisal system determines if the requester wishes to consider replacing the in-force insurance policy and prepares a bid solicitation for a replacement insurance policy based on the in-force insurance policy data to insurance carriers, and at least one of the insurance carriers

15   submitting a proposal for replacing the in-force insurance policy to the product value appraisal system.

46.   The system for evaluating an in-force insurance policy of claim 45, wherein a plurality of the insurance carriers submit proposals to the product value appraisal system for replacing the in-

20   force insurance policy, and the product value appraisal system provides a rating for each proposal made by the insurance carriers.

47.   The system for evaluating an in-force insurance policy of claim 46, wherein the product value appraisal system sends the rating for each proposal back to the corresponding one of the

25   insurance carriers and receives from the insurance carriers submits, as an option, revised

proposals, the product value appraisal system generates a revised rating for each revised

proposal.

48.   The system for evaluating an in-force insurance policy of claim 47, wherein the product

5   value appraisal system sends unrevised and revised ratings to the requesting party.

49.   The system for evaluating an in-force insurance policy of claim 48, further comprising a

distribution channel for generating appraisals based on unrevised and revised ratings and

receives a decision from the requesting party based on the appraisals, the product value appraisal

10   system forwards the decision back to the insurance carriers.

50.   The system for evaluating an in-force insurance policy of claim 44, wherein the in-force

insurance policy is a life insurance policy.

15   51.   The method of claim 1, wherein the at least one of the plurality of product carriers

submits multiple proposals for providing the financial product and multiple ratings are generated

corresponding to the multiple proposals.

52.   The method of claim 1, wherein the plurality of product carriers each submits multiple

20   proposals for providing the financial product and multiple ratings are generated corresponding to

the multiple proposals from each of the plurality of product carriers.

53.   The system for processing a financial product for a consumer according to claim 15,

wherein the at least one of the plurality of product carriers submits multiple proposals for

providing the financial product and multiple ratings are generated corresponding to the multiple proposals.

54.   The system for processing a financial product for a consumer according to claim 15, the plurality of product carriers each submits multiple proposals for providing the financial product and multiple ratings are generated corresponding to the multiple proposals from each of the plurality of product carriers.

55.   The method of claim 26, wherein the plurality of product carriers each submits multiple initial proposals for providing the financial product and multiple ratings are generated corresponding to the multiple initial proposals from each of the plurality of product carriers.